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Attorneys for Plaintiffs

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF ALASKA**

MONIQUE R. SNEAD, Individually, and as)
Personal Representative of the Estate of John H.)
Snead; JOHN G. SNEAD, individually and as)
Trustee of the Snead Irrevocable Trust;)
MONIQUE R. SNEAD AND JOHN G.)
SNEAD, both individually, and as beneficiaries)
of the John H. Snead Revocable Trust and the)
Snead Irrevocable Trust,)

Plaintiffs,)

vs.)

GUADALUPE C. WRIGHT; and MERRILL)
LYNCH, PIERCE, FENNER & SMITH)
INCORPORATED, a Delaware corporation)
doing business in the State of Alaska,)

Defendants.)

Case No. 3:19-cv-_____

COMPLAINT

Plaintiffs, Monique R. Snead, individually and as Personal Representative of the Estate of John H. Snead; John G. Snead, individually and as Trustee of the Snead Irrevocable Trust; and, Monique R. Snead and John G. Snead, both individually, and as

Complaint
Snead v. Wright, et al.

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Beneficiaries of the John H. Snead Revocable Trust and the Snead Irrevocable Trust, by and through their attorneys, Brena, Bell & Walker, P.C., complain and allege against the Defendants, Guadalupe C. Wright (“Wright”) and Merrill Lynch, Pierce, Fenner & Smith Incorporated (“Merrill Lynch”) as follows:

PARTIES

1. Monique Snead is a resident of the State of Alaska and is in all ways qualified to maintain this action.

2. John G. Snead is a resident of the State of Alaska and is in all ways qualified to maintain this action.

3. Monique Snead is the Personal Representative of the Estate of John H. Snead.

4. John G. Snead is the Trustee of the Snead Irrevocable Trust, formed in Alaska.

5. Monique R. Snead and John G. Snead are the Beneficiaries of the John H. Snead Revocable Trust, formed in Alaska.

6. Guadalupe Wright, on information and belief, is currently a resident of the State of Arizona, was present in Alaska at all relevant times, and is subject to the jurisdiction of this Court.

7. Merrill Lynch, Pierce, Fenner & Smith Incorporated is a Delaware corporation doing business in the State of Alaska and is subject to the jurisdiction of this Court.

JURISDICTION

8. This Court has original jurisdiction over this action pursuant to 28 U.S.C. § 1332 as the matter in controversy exceeds \$75,000 and the parties are citizens of different States.

ALLEGATIONS COMMON TO ALL COUNTS

9. In 1998, John H. Snead opened one or more accounts with Merrill Lynch. John H. Snead directed Merrill Lynch to place certain of his assets into a Revocable Trust, for which John H. Snead, himself, was the Trustee.

10. Merrill Lynch is a successor Trustee of the John H. Snead Revocable Trust.

11. John H. Snead further directed Merrill Lynch to place certain of his assets into an Irrevocable Trust for which John Gordon Snead was named as Trustee.

12. Merrill Lynch, through one or more employees, negligently and/or otherwise wrongfully identified John H. Snead as the Trustee of the Snead Irrevocable Trust.

13. John H. Snead passed away on August 7, 2017.

14. Monique Snead is the Personal Representative of the Estate of John H. Snead.

15. With the passing of John H. Snead, Merrill Lynch became the Trustee of the John H. Snead Revocable Trust.

16. John G. Snead is the correct Trustee of the Snead Irrevocable Trust.

17. Monique Snead and John G. Snead are the adult children of John H. Snead and are the beneficiaries of the Snead Irrevocable Trust, executed by John H. Snead on December 23, 1998.

18. Monique Snead and John G. Snead are the adult children of John H. Snead and are the beneficiaries of the John H. Snead Revocable Trust, executed by John H. Snead on December 23, 1998.

19. For a period of time (years) prior to the death of John H. Snead, Wright developed a romantic relationship and resided with John H. Snead at John H. Snead's home.

20. John H. Snead and Wright were in a relationship but were not married or engaged to be married.

21. At all relevant times, Wright was an employee of Merrill Lynch.

22. For several months leading up to John H. Snead's death, John H. Snead was in poor health, was incapacitated, and was not competent to make financial and/or legal decisions on his own behalf.

23. At a time during which John H. Snead was incapacitated, and/or was not competent to make financial and/or legal decisions, Wright, acting as an employee of Merrill Lynch and who otherwise lacked authority, justification, and/or excuse, wrongfully withdrew funds, transferred funds, and/or facilitated the transfer of funds before and/or after the death of John H. Snead, from accounts belonging to John H. Snead, the Snead Irrevocable Trust and the John H. Snead Revocable Trust.

24. Merrill Lynch was legally obligated to properly hire, train, and supervise its employees, including Wright.

25. Wright, both as an individual, as well as an employee of Merrill Lynch, exerted undue influence, wrongfully facilitated, and/or otherwise deceived John H. Snead

into making transactions that wrongfully caused funds to be transferred from the Plaintiffs, and each of them, to Wright.

COUNT I - MERRILL LYNCH
(Breach of Fiduciary Duty regarding the Snead Irrevocable Trust)

26. Plaintiffs incorporate the allegations stated in paragraphs 1-25 above

27. Merrill Lynch was the financial institution responsible for the creation and maintenance of the account that held assets of the Snead Irrevocable Trust.

28. John H. Snead intended and named John Gordon Snead as the designated Trustee of the Snead Irrevocable Trust.

29. Merrill Lynch breached its fiduciary duty to John H. Snead, the Snead Irrevocable Trust, and to the beneficiaries of the Snead Irrevocable Trust by failing to properly identify John G. Snead as the Trustee of the Snead Irrevocable Trust.

30. As a direct and proximate result of the conduct referenced in paragraphs 26-29 above, the Snead Irrevocable Trust, and the beneficiaries of the Snead Irrevocable Trust, and each of them, have suffered damages in excess of \$100,000, the exact amount and nature of which will be proven with particularity at trial.

COUNT II - MERRILL LYNCH
(Negligence of Merrill Lynch regarding the Snead Irrevocable Trust)

31. Plaintiffs incorporate the allegations stated in paragraphs 1-30 above

32. Merrill Lynch was the financial institution responsible for the creation and maintenance of the account which held assets of the Snead Irrevocable Trust.

33. John G. Snead was the intended and appointed Trustee of the Snead Irrevocable Trust.

34. Merrill Lynch breached its fiduciary duty to John H. Snead, the Snead Irrevocable Trust, and to the beneficiaries of the Snead Irrevocable Trust by failing to properly identify John G. Snead as the Trustee of the Snead Irrevocable Trust.

35. As a direct and proximate result of the conduct referenced in paragraphs 31-34 above, the beneficiaries of the Snead Irrevocable Trust and the John H. Snead Revocable Trust, and each of them, have suffered damages in excess of \$100,000, the exact amount and nature of which will be proven with particularity at trial.

**Count III – Merrill Lynch
(Vicarious Liability)**

36. Plaintiffs incorporate the allegations stated in paragraphs 1-35 above.

37. On information and belief, Guadalupe Wright, acting in her capacity as an employee of Merrill Lynch, negligently, or otherwise wrongfully, removed assets from the Snead Irrevocable Trust and/or the John H. Snead Revocable Trust and/or other Merrill Lynch accounts holding assets belonging to John H. Snead.

38. As the employer of Wright, Merrill Lynch is legally liable for all relevant actions of Wright.

39. As a proximate result of the wrongful acts alleged in paragraphs 36-38, Plaintiffs, and each of them, have been damaged an amount in excess of \$100,000, the exact amount and nature of which will be proven with particularity at trial.

**Count IV – Merrill Lynch
(Violation of AS 45.50.471)**

40. Plaintiffs incorporate the allegations stated in paragraphs 1-39 above.

41. The conduct of Wright, and/or others, for whom Merrill Lynch is responsible, constitutes one or more violations of AS 45.50.471.

42. The alleged violations of AS 45.50.471 proximately caused Plaintiffs, and each of them, damages in an amount in excess of \$100,000, the exact amount and nature of which will be proven with particularity at trial.

43. The violation(s) of AS 45.50.471 entitles the Plaintiffs, and each of them, to damages including, but not limited to those available under AS 45.50.531 and AS 45.50.537.

**COUNT V – Wright
(Wrongful Removal of Assets / Undue Influence)**

44. Plaintiffs incorporate the allegations stated in paragraphs 1-43 above.

45. Wright, lacking the proper authority to do so and/or exercising undue and actionable influence upon John H. Snead, wrongfully removed assets from one or more Merrill Lynch accounts held by John H. Snead, the Snead Irrevocable Trust and/or the Snead Irrevocable Trust.

46. As a proximate result of the wrongful acts Wright, the Plaintiffs, and each of them, have been damaged an amount in excess of \$100,000, the exact amount and nature of which will be proven with particularity at trial.

**COUNT VI – Merrill Lynch
(Breach of Fiduciary Duty as Trustee of the John H. Snead Revocable Trust)**

47. Plaintiffs incorporate the allegations stated in paragraphs 1-46 above.

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48. Merrill Lynch, by terms of the John H. Snead Revocable Trust, was the Trustee of the John H. Snead Revocable Trust at certain relevant times.

49. On one or more occasions during which Merrill Lynch owed the John H. Snead Revocable Trust a fiduciary duty as its Trustee, unauthorized and/or otherwise wrongful withdrawals were made from the John H. Snead Revocable Trust.

50. As a proximate result of the allegations in paragraphs 47-49, the John H. Snead Revocable Trust and its beneficiaries have been damaged in an amount in excess of \$100,000, the exact amount and nature of which will be proven with particularity at trial.

**COUNT VII – Merrill Lynch
(Negligent Hire, Training and/or Supervision
of Wright and/or Other Responsible Employees)**

51. Plaintiffs incorporate the allegations stated in paragraphs 1-50 above

52. Merrill Lynch, at all relevant times, was responsible for the proper handling of the assets in all of Plaintiffs' accounts.

53. Merrill Lynch is obligated to discharge its obligations to the Plaintiffs through non-negligent hiring, training, and supervising all of its employees, including Wright.

54. As a proximate result of the wrongful acts of Wright and/or other employees of Merrill Lynch, Plaintiffs, and each of them, have been damaged an amount in excess of \$100,000, the exact amount and nature of which will be proven with particularity at trial.

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PRAYER FOR RELIEF

WHEREFORE, Plaintiffs pray that judgment be entered in their favor and against Defendants Wright and Merrill Lynch as follows:

1. For an award of damages against Defendants in an amount to be proven at trial and then trebled to the extent permitted by law;
2. For an award of the maximum attorneys' fees, costs, and prejudgment interest as allowed by applicable law;
3. For a trial by jury; and
4. For such other and further relief as the Court deems just and equitable.

DATED this 3rd day of April, 2019.

BRENA, BELL & WALKER, P.C.
Attorneys for Plaintiffs

By _____

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